

9/57 Labouchere Road SOUTH PERTH 6151 Western Australia

Telephone 08 9474 3266 Facsimile 08 9474 3299

ABN 28 106 866 442

2 June 2006

Australian Stock Exchange Limited Company Announcements Platform

EXERCISE OF OPTIONS

The Company confirms that 87,500 ordinary fully paid shares were issued today as a result of the exercise of listed options expiring 3 June 2006. The relevant holding statements will be despatched today.

The Company confirms that a provisional Appendix 3B covering such issue was lodged on 23 May 2006.

Yours sincerely

Angelo Francesca Company secretary